

# The Decision Making Process

A way for individuals and businesses  
to make wise economic decisions

# Define the Problem

What is the decision that you or the business are facing?

If you do not identify the problem, you will never find a solution.

**Example:** The Restaurant you own is doing very well but you noticed that there is a constant issue with having enough space for the customers to sit. How can you accommodate for more people?

# Identify the Choices

There could be a number of decisions that you or the business could make. Make sure you that you include all options in the decision making process so you can make the best possible choice for you.

# Evaluate Advantages and Disadvantages

Weigh the Advantages and Disadvantages of each Choice. Determine what will result in the best outcome.



# Make / Act on a Choice

You can debate as much as like, but you have to make a decision. The first 3 steps will help you determine what you or the business feel will be the best choice.

Why does timeliness matter?

How quickly do you need to act?

How do the initial steps influence your decision?

# Make / Act on a Choice

Now go do it. Actually take the steps to implement your choice. This is not the time to rethink your choice. You need to make sure the choice is being acted on correctly and with all your focus.



# Evaluate your Decision

After you act on your decision, now you can take the time to review the choice that you made and determine its success or its failure. The decision's results will help you in later problems that you face because you have gone through it before.